

**MINUTES OF THE INVESTMENT ADVISORY BOARD [IAB]
CITY OF HUNTINGTON BEACH**

City Hall, Meeting Room B-7, Lower Level
2000 Main Street
Huntington Beach, California
July 21, 2016

1. **Called to Order** at 6:30 p.m.

2. **Roll Call: Investment Advisory Board**

Members Present: Lydia Dupont, Rob Sternberg, Alan Ray, Jennifer Handy

Members Absent: John Piekarski, Scott Dowds, Ron Sterud

Present: Alisa Cutchen (City Treasurer)

3. **Public Comments:** None

4. **Old Business**

- Minutes

Motion: Moved by Sternberg and seconded by Ray to approve the Investment Advisory Board Minutes dated April 21, 2016 as presented.

Ayes: Dupont, Sternberg, Ray, Handy

Noes: None

Absent: Piekarski, Dowds, Sterud

Motion Passed: 4-0

5. **New Business:**

- Review April-June 2016 Quarterly Investment Report
 - The Investment Advisory Board reviewed and discussed the April-June 2016 Quarterly Investment Report.

- Presentation on Investment “California Asset Management Program” (aka CAMP) to be given by Sarah Meacham and Henry Sun of PFM Asset Management LLC.
 - The presentation was not given, as the presenters were unavoidably detained.
- Discussion of adding “CAMP” to the City’s Investment Policy as an Approved Investment
 - The Board discussed the addition of the investment, as it is allowable under the existing government code.
- Discussion of Investment Policy Updates
 - The Investment Advisory Board discussed adding the state regulations to the Policy regarding investments in shares of beneficial interest issued by a Joint Powers Authority at a maximum investment amount of \$20 million. Additional investments considered were investments in U.S. dollar denominated senior unsecured unsubordinated obligations guaranteed by the International Bank for Reconstruction and Development, the International Finance Corporation and the Inter-American Development Bank, not to exceed 10% of the total portfolio.

6. Adjournment:

The meeting was adjourned at 7:09 p.m. to Thursday, October 20, 2016, 6:30 PM, Meeting Room B-7.

Minutes submitted by:



Alisa Cutchen
City Treasurer